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ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/14 AND ENDING 12/31/14
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Falcon Square Capital, LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

4600 Westchase Blvd Suite 310

(No. and Street)

Raleigh
(City)

NC
(State)

27607
(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

David Parr

919 825 1534
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Rives + Associates LLP

(Name - if individual, state last, first, middle name)

702 oberlin Rd #410

(Address)

Raleigh

(City)

NC

(State)

27605

(Zip Code)

CHECK ONE:

☒ Certified Public Accountant

☐ Public Accountant

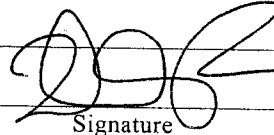
☐ Accountant not resident in United States or any of its possessions.

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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

OATH OR AFFIRMATION

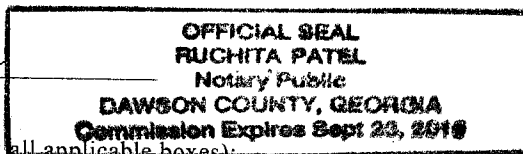
I, David M Parr, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Falcon Square Capital, LLC, as of December 31, 2014, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:


Signature

FINCH P

Title

Ruchita Patel
Notary Public



This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☐ (c) Statement of Income (Loss).
- ☐ (d) Statement of Changes in Financial Condition.
- ☐ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☐ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

FALCON SQUARE CAPITAL, LLC
STATEMENT OF FINANCIAL CONDITION
December 31, 2014

ASSETS

Current assets:	
Cash and cash equivalents	\$ 329,898
Receivables from clearing organization	199,738
Other receivables	2,510
Prepaid expenses	16,612
Other assets - soft dollar	240,362
Total current assets	<u>789,120</u>
Fixed assets:	
Furniture and equipment	14,171
Less: accumulated depreciation	3,845
Net fixed assets	<u>10,326</u>
Other assets:	
Deposits with clearing organization	130,002
Security deposit	4,415
Total other assets	<u>134,417</u>
Total assets	<u><u>\$ 933,863</u></u>

LIABILITIES AND MEMBERS' EQUITY

Current liabilities:	
Commissions payable	\$ 131,873
Accounts payable	15,800
Other liabilities - soft dollar	237,288
Total liabilities	<u>384,961</u>
Members' equity	<u>548,902</u>
Total liabilities and members' equity	<u><u>\$ 933,863</u></u>

The accompanying notes are an integral part of these financial statements.